

Message Text

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ACTION EUR-12

INFO OCT-01 EA-12 ISO-00 AID-05 CEA-01 CIAE-00 COME-00
EB-08 FRB-01 INR-10 IO-14 NEA-11 NSAE-00 ICA-20
OPIC-06 SP-02 LAB-04 SIL-01 AGRE-00 OMB-01 SS-15
NSC-05 L-03 /132 W
-----126870 270409Z /16

R 261525Z MAY 78
FM AMEMBASSY LONDON
TO TREASURY DEPT WASHDC
SECSTATE WASHDC 6549
INFO AMEMBASSY BONN
AMEMBASSY ROME
AMEMBASSY TOKYO
AMEMBASSY PARIS

UNCLAS LONDON 08385

USEEC
USOECN ALSO FOR EMBASSY

E.O. 11652: N/A
TAGS: EFIN, UK
SUBJECT: PRIME MINISTER CALLAGHAN ON EMU

FOLLOWING EXCHANGE TOOK PLACE IN PARLIAMENT, TUESDAY,
MAY 23, DURING QUESTION TIME:

"MR. GOULD: HAS THE PRIME MINISTER SEEN TODAY'S REPORTS
OF THE MEETING OF EEC FINANCE MINISTERS? WILL HE
LOOK VERY CAREFULLY AND CAUTIOUSLY AT THE SNAKE,
THE EMU AND, INDEED, ANY OTHER CREATURE WHOSE OBJECT
IT IS TO PRESERVE THE CURRENT PATTERN OF DISTRIBUTION
OF TRADE SURPLUSES AND DEFICITS? DOES HE AGREE THAT
OUR INTERESTS IN THESE MATTERS MAY BE VERY DIFFERENT
FROM THOSE OF COUNTRIES WHICH HAVE BEEN AND STILL ARE
IN MASSIVE SURPLUS?

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"THE PRIME MINISTER: I ALWAYS LOOK VERY CAREFULLY AND
CAUTIOUSLY AT ANY SNAKE THAT MAY CROSS MY PATH--OF
WHATEVER CHARACTER. AS FAR AS THIS REPTILE IS CONCERNED
I WOULD CERTAINLY LOOK A GIFT HORSE IN THE MOUTH AND
EXAMINE WHAT ITS TEETH ARE MADE OF. BUT I DO NOT
THINK THAT WE SHOULD RULE OUT ALL THESE MATTERS ON

GROUND OF IDEOLOGY. THERE ARE CLEARLY ADVANTAGES IN
GETTING A GREATER STABILIZATION OF CURRENCIES--IF
THIS IS POSSIBLE--TO AVOID THE GREAT SWINGS THAT ARE
TAKING PLACE. THEREFORE, WE SHALL LOOK AT ALL THESE
SCHEMES ON THEIR MERITS."

STREATOR

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PRIME MINISTER, FINANCE, ECONOMIC PROGRAMS
Control Number: n/a
Copy: SINGLE
Draft Date: 26 may 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978LONDON08385
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: ALSO FOR USOECD
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780224-0223
Format: TEL
From: LONDON
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780515/aaaaambw.tel
Line Count: 69
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: b5e1b695-c288-dd11-92da-001cc4696bcc
Office: ACTION EUR
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 29 mar 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: N/A
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2552759
Secure: OPEN
Status: NATIVE
Subject: PRIME MINISTER CALLAGHAN ON EMU FOLLOWING EXCHANGE TOOK PLACE IN PARLIAMENT, TUESDAY, MAY 23, DURING QUESTION TIME
TAGS: EFIN, UK, (CALLAGHAN, JAMES)
To: TRSY STATE MULTIPLE
Type: TE
vdkgvkey: odb://SAS/SAS.dbo.SAS_Docs/b5e1b695-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
US Department of State
EO Systematic Review
20 Mar 2014
Markings: Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014